

To members of Norwegian Natural Perils Pool

Circular no. 04/2026

Oslo, May 22, 2026

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Natural Perils Statement 2025

The Board of Norwegian Natural Perils Pool approved the natural perils statement for 2025 at the board meeting on May 20, 2026.

Pursuant to the Rules for Norwegian Natural Perils Pool section 39, the Board shall approve consolidated natural perils statements for Norwegian Natural Perils Pool, which shall form the basis for the payment and settlement of natural perils capital in accordance with the Natural Perils Insurance Act section 4, third and fourth paragraphs. It follows from the Rules for Norwegian Natural Perils Pool section 50 that the approval of the consolidated natural perils statements applies to claim years from and including 2025.

As of December 31, 2025, claim year 2025 had a deficit of NOK 655.3 million. The right to claim equalization for a claim year ceases after ten years, which means that the result for each previously open claim year will change in future natural perils statements, and the final result is only known when the claim year is closed. Member companies that have not set aside natural perils capital in their own accounts are entitled to have their share of the deficit covered by the pool's natural perils capital, provided that the member has proven that it is not subject to the limitation in section 4, fourth paragraph of the Natural Perils Insurance Act.

However, the total deficit coverage is limited to the pool's natural perils capital as of December 31, 2025, amounting to NOK 2.7 million. This means that there are insufficient funds to cover the entire 2025 deficit for members without earmarked natural perils capital. The deficit coverage of NOK 2.7 million will therefore be distributed proportionally among the members without allocated natural perils capital as of December 31, 2025, based on their relative share of the pool's total fire insurance sum in the settlement basis for 2025.

Payments to members entitled to deficit coverage will be carried out after the annual meeting has been held on June 25, 2026. Pursuant to the Rules for Norwegian Natural Perils Pool section 40, members entitled to payment of natural perils capital shall receive a credit note from the pool, and payment shall be made within three weeks of issuance. In accordance with the Rules for Norwegian Natural Perils Pool section 39, the natural perils statement shall be sent to the pool's members as soon as the Board has approved



them. The statements for the pool as a whole and for each individual member company are available in the Meteor system by selecting "Pool's capital" / "Natural perils statement":
www.naturskadepool.no

If there are questions regarding this circular, please send an email to
naturskade@naturskadepool.no.

**Best regards,
Norwegian Natural Perils Pool**

Attachments

- 1) *Natural Perils Statement 2025*